



# DISASTER NEWS

## *Economic Injury Loans for Small Businesses*

SBA Disaster Assistance Area 3 – 14925 Kingsport Road – Ft. Worth, TX 76155

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### **SBA Economic Injury Loans Available** *Business owners urged to apply*

**FORT WORTH, TX** -- Businesses in some Colorado, Kansas, Nebraska, New Mexico, Oklahoma, Utah, and Wyoming Counties can now apply for low interest Economic Injury Disaster Loans from the U.S. Small Business Administration (SBA). These loans are available to help businesses meet normal operating expenses that cannot be met due to the effects of a disaster. Drought, freeze, and hail that occurred on various dates, caused many farmers and ranchers to experience reduced incomes which may have had an adverse economic effect on businesses depending upon these producers. Farmers and ranchers are not eligible for this loan program but may be eligible for disaster assistance through other Federal agencies. However, nurseries that are victims of drought disasters can apply. Businesses in the following counties are eligible to apply:

#### Colorado:

Arapahoe	Eagle	Jackson	Moffat	Saguache
Baca	El Paso	Kiowa	Otero	Sedgwick
Bent	Elbert	Kit Carson	Park	Summit
Boulder	Fremont	Lake	Phillips	Teller
Chaffee	Garfield	Larimer	Pitkin	Washington
Cheyenne	Gilpin	Las Animas	Prowers	Yuma
Clear Creek	Grand	Lincoln	Pueblo	
Crowley	Gunnison	Logan	Rio Blanco	
Custer	Huerfano	Mesa	Routt	

#### Kansas:

Cheyenne	Hamilton	Sherman	Wallace
Greeley	Morton	Stanton	

#### Nebraska:

Chase	Dundy	Perkins
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#### New Mexico:

Union

#### Oklahoma:

Cimarron

#### Utah:

Grand

Uintah

- MORE -

## SBA DISASTER LOANS AVAILABLE

### Page 2

#### Wyoming:

Albany

Carbon

To obtain an application or receive additional information, interested business owners may call the SBA toll-free at 1-800-366-6303 or TDD 817-267-4688 for the hearing impaired. The deadline for filing an application is **April 18, 2005**.

Due to the weather, many producers experienced crop losses and were not able to purchase goods and services at normal levels. Businesses that are dependent upon these producers may have experienced decreased sales, reduced gross profit margins, increased accounts receivable or difficulty in moving inventories at normal levels. The loan can help a business meet installments on long-term debt, accounts payable and overhead expenses that would have been met had the disaster not occurred. Refinancing of long-term debt, however, is not eligible under this program. The loan is designed for those businesses with substantial disaster-related needs and is intended to supplement monies the business owner can provide from other sources.

Loans may be approved for up to \$1,500,000 for actual disaster-related financial needs of the business. Interest rates are 3.06 percent and terms may extend to thirty (30) years, depending upon the repayment ability of the individual applicant. To qualify, businesses must be small by SBA's size standard. Businesses which can meet their financial needs through other sources are not eligible.

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*For more information visit SBA's website at [www.sba.gov/disaster](http://www.sba.gov/disaster).*